

DEEPWATER FRONTIER TECH ETF (LOUP)

Investor Guide



WHY LOUP?

- **Gene Munster:** Gain direct access to the expertise and thought leadership of Gene Munster.
- **Unique Exposure:** Access companies poised for a potentially outsized influence on the future.
- **Growth at a Good Price:** Maintain a respect for valuation.

WHAT IS LOUP?

The Innovator Deepwater Frontier Tech ETF (LOUP) provides investors access to emerging technologies and is driven by the research of Gene Munster and Deepwater Asset Management.






As the technology asset class becomes a more prominent allocation within investors' portfolios, the Innovator Deepwater Frontier Tech ETF serves as a long-term solution to stay invested in tomorrow's tech leaders.

The ETF focuses on five key frontier technology themes – outlined below.

FUND DETAILS

Ticker	LOUP
Launch Date	July 25, 2018
Expense Ratio	0.70%
Index	Deepwater Frontier Tech Index
Exchange	NYSE Arca
Exposure	Frontier Technology
# of Holdings	30
Weight	Conviction Weighted
Rebalance	Monthly

EXPOSURE TO 5 KEY FRONTIER TECHNOLOGY THEMES

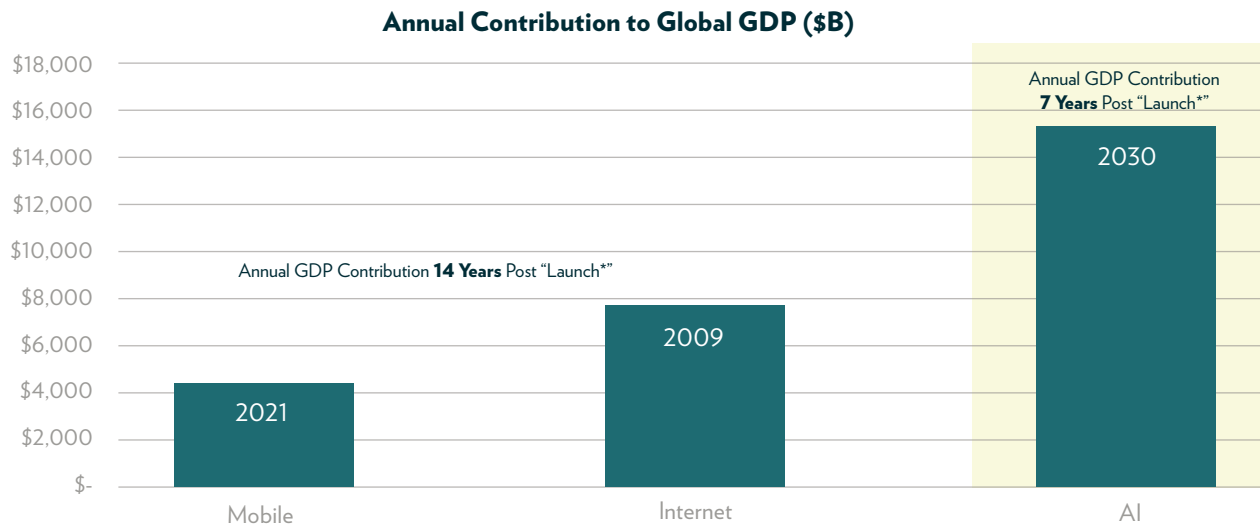
Theme	Weight	Description
 ARTIFICIAL INTELLIGENCE (AI)	41.1%	The keystone technology of the future – enabling widespread automation.
 VIRTUAL/AUGMENTED REALITY	19.4%	The evolution beyond the smartphone and PC, creating immersive experiences beyond the simple 2D environments we primarily interact with today.
 AUTONOMOUS & ELECTRIC VEHICLES	16.6%	The transition to autonomous and electric vehicles – enabling ride sharing to be a primary form of transportation.
 FINTECH	13.6%	The combination of capturing and understanding data primarily through computer vision and computer audition.
 ROBOTICS	9.3%	Implementation of AI across industrial, commercial, domestic, military, social and entertainment spaces.



USE THE LOUP ETF TO ACCESS THE ACCELERATING IMPACT OF AI

Previously, the introduction of new technologies like the internet and the mobile phone generated huge increases in productivity – which ultimately gave a boost to global GDP.

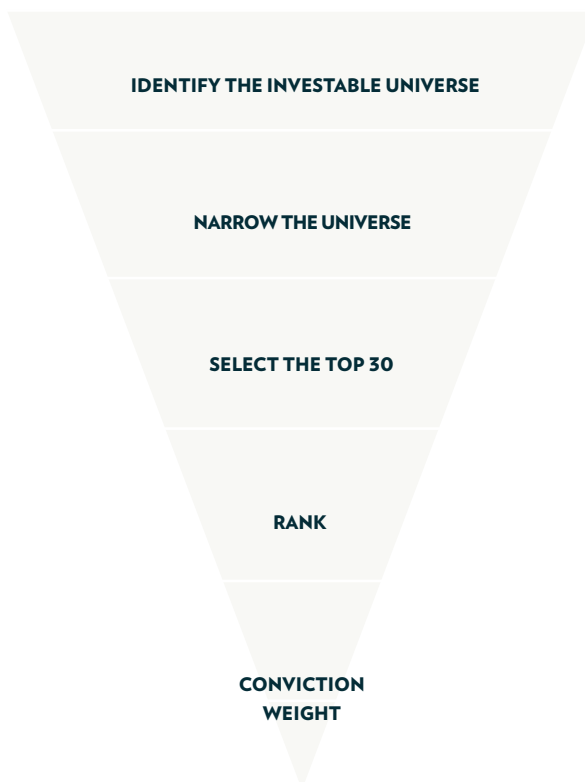
We believe that AI (one of the five key frontier technology themes that Deepwater incorporate into the Deepwater Frontier Tech Index) has the potential to boost GDP by twice the amount, and in the half the time, as previous, society-altering innovations:



Source: Bloomberg. Data from 7/25/2018 to 6/30/2023.

*Launch year for internet is 1995 (beginning of dot-com bubble), mobile is 2007 (original iPhone), and AI is 2023 (ChatGPT); each was in existence before "launch year", but the years above signify timing of material traction.

HOW DOES LOUP WORK?



Deepwater identifies eligible companies for inclusion, which are those that derive at least 50% of their revenue from one of the five frontier technology themes.

The investable universe is narrowed by excluding companies that do not meet certain criteria – such as a minimum market cap of \$250 million and maximum of \$500 billion.

Deepwater selects the top 30 companies based on their assessment of the companies' near and long-term prospects relative to frontier technology development.

After establishing the selection set, Deepwater ranks companies using metrics related to revenue growth and revenue growth acceleration.

Once the top 30 companies have been ranked, the top 5 companies are given 5% weights, while the remaining 25 are given 3% weights.

Source: Bloomberg. Data from 7/25/2018 to 6/30/2023



STANDARDIZED RETURNS

	1 Year	5 Year	Inception
LOUP NAV	31.91%	6.22%	7.07%
LOUP Market Price	32.25%	6.15%	7.00%

Data as of 9/30/2023. LOUP inception on 7/24/2018. Performance quoted represents past performance, which is no guarantee of future results.

Investment returns and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Returns less than one year are cumulative.

The Fund seeks to track, before fees and expenses, the performance of the Deepwater Frontier Tech Index. The Deepwater Frontier Tech Index (DFTI) is a rules-based stock index owned, developed and maintained by Deepwater Asset Management, LLC that seeks to identify and track those companies identified as being on the frontier of the development of new technologies that have the potential to have an outsized influence on the future.

Gene Munster is a founder and managing partner at Deepwater Asset Management. While he is not directly affiliated with Innovator, Gene's research and investment selection forms the DFTI.

Investing involves risks. Principal loss is possible. The Fund's return may not match the return of the Index. Along with general market risks, an ETF that concentrates its investments in the securities of a particular industry, market, sector, or geographic area may be more volatile than a fund that invests in a broader range of industries. Additionally, the Fund may invest in securities that have additional risks. Foreign companies can be more volatile, less liquid, and subject to the risk of currency fluctuations. This risk is greater for emerging markets. Small- and mid-cap companies can have limited liquidity and greater volatility than large-cap companies. Also, ETFs face numerous market trading risks, including the potential lack of an active market for Fund shares, losses from trading in secondary markets, periods of high volatility and disruption in the creation/redemption process of the Fund. Unlike mutual funds, ETFs may trade at a premium or discount to their net asset value. ETFs are bought and sold at market price and not individually redeemed from the fund. Brokerage commissions will reduce returns.

The Fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus contains this and other important information, and it may be obtained at innovatoretfs.com. Read it carefully before investing.

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